

Claims

1. A method for a financial planning competition, the method comprising the steps of:
- during at least a first phase of competition, generating, by a financial planning organization, a client profile;
 - providing the client profile to at least one team;
 - receiving a written financial plan from each team, the financial plan configured to achieve at least one predetermined client goal based upon the client profile;
 - reviewing each financial plan based on predetermined financial planning criteria and assigning award points to each plan; and
 - selecting a predetermined number of teams to participate in a second phase of competition based on the award points.
- The method of claim 1 further comprising the steps of:
- during at least a second phase of the competition, generating, by the financial planning organization, a revised client profile based on the client profile;
 - providing the revised client profile to the team;
 - within a predetermined amount of time, receiving a revised financial plan from each team, the revised financial plan configured to achieve at least one predetermined client goal based upon the revised client profile; and
 - reviewing each revised financial plan based on predetermined financial planning criteria and assigning second phase award points to each revised plan.

3. The method of Claim 2, the client profile being based upon a fictitious client profile.
4. The method of Claim 3, the written financial plan further including calculations based on the client profile, a predetermined appearance and format, predetermined financial planning concepts and financial plan recommendations to achieve the at least one predetermined client goal.

The method of Claim 4, the award points and the revised award points being assigned according to each plan's analysis of net worth information, total educational costs information, total qualified assets at retirement information, cash flow information, risk management information, investment planning information, income tax planning information, retirement planning information, education planning information and estate planning information.

The method of claim 2 further comprising the step of during at least a third phase of the competition, selecting a predetermined number of teams to participate in a third phase of competition based on the second phase award points to each revised plan.

7. The method of claim 6 further comprising the steps of allowing the financial planning organization to generate a predetermined number of categories having corresponding questions, allowing each team to select a question and allowing each team to answer the question, and awarding question points to each team having selected a correct answer, subtracting question

points otherwise.

8. The method of claim 7, the questions corresponding to financial planning concepts.
9. The method of Claim 8, further comprising the step of requiring each team to successively answer questions until one of the teams is declared a winner by at least one reviewer.
10. A method for providing a financial planning competition having at least a first phase, the first phase comprising the step of establishing a first phase written competition by a financial planning organization, the first phase further comprising the steps of allowing the financial planning organization to generate a first client profile, assigning the first client profile to at least one team to prepare a written financial plan to achieve at least one predetermined client goal, receiving the written financial plan from each team by the financial planning organization, reviewing the written financial plan, assigning award points based on the written financial plan and selecting at least one first phase competition winner based on the written award points.
11. The method of Claim 10 further comprising the step of establishing a second phase oral competition by the financial planning organization, the second phase competition further comprising the steps of selecting at least two teams based on the written award points to participate in the second phase, introducing a second client profile to each selected team and, within a predetermined amount of time, directing each selected team to prepare a presentation

corresponding to the second client profile to achieve at least one predetermined client goal, allowing each team to communicate the presentation to the financial planning organization, judging each presentation based on predetermined financial planning criteria, assigning presentation award points, and selecting at least one second phase winner based on cumulative presentation award points.

12. The method of Claim 11, the step of allowing each team to communicate the presentation to the financial planning organization being executed over a computer network.

13. The method of Claim 12, the computer network being the Internet.

14. The method of Claim 11, the first and second client profiles being based upon a fictitious client fact pattern.

15. The method of Claim 11, the first client profile being factually different than the second client profile.

16. The method of Claim 15, the written financial plan further including calculations based on the first client profile, a predetermined appearance and format, predetermined financial planning concepts and financial plan recommendations to achieve the at least one predetermined client goal.

17. The method of Claim 16, further comprising the step of awarding each first phase winner a corresponding prize.
18. The method of Claim 17, the corresponding prize being a scholarship.
19. The method of Claim 18, the corresponding prize being a cash prize.
20. The method of Claim 11, the step of allowing each team to communicate the presentation to the financial planning organization being executed orally by at least one member from each team.
21. The method of Claim 11, the step of allowing each team to communicate the presentation to the financial planning organization further including a discussion of calculations based on the first client profile, a predetermined appearance and format, predetermined financial planning concepts and financial plan recommendations to achieve the at least one predetermined client goal.
22. The method of Claim 21, further comprising the step of awarding each second phase winner a corresponding prize.
23. The method of Claim 22, the corresponding prize being a scholarship.
24. The method of Claim 23, the corresponding prize being a cash prize.

25. The method of Claim 11 further comprising the step of establishing a third phase financial planning knowledge-based competition by a financial planning organization, the third phase competition further comprising the steps of generating a predetermined number of financial planning categories having corresponding questions, allowing one team to select a particular question, having each team answer the particular question, awarding third phase points to each team having selected a correct answer to the particular question and subtracting third phase points otherwise, and allowing each team to successively answer questions until one of the teams is declared a winner based on cumulative third phase points.
26. The method of Claim 25, further comprising the step of awarding each third phase winner a corresponding prize.
27. The method of Claim 26, the corresponding prize being a scholarship.
28. The method of Claim 27, the corresponding prize being a cash prize.
29. A system for hosting a financial planning competition by a financial planning organization, the system comprising the steps of:
hosting a first phase competition, the first phase competition further comprising:
generating a client profile;
providing the client profile to at least one team;

receiving a financial plan from each team, the financial plan configured to achieve at least one predetermined client goal based upon the client profile; and

reviewing each financial plan based on predetermined financial planning criteria and assigning award points to each plan;

hosting a second phase competition, the second phase competition further comprising:

selecting a predetermined number of teams to participate in the second phase of competition based on the award points;

generating a revised client profile based on the client profile, the revised client profile being factually different than the client profile;

providing the revised client profile to the team;

receiving a revised financial plan from each team, the revised financial plan configured to achieve at least one predetermined client goal based upon the revised client profile; and

reviewing each revised financial plan based on predetermined financial planning criteria and assigning second phase award points to each revised plan.

30. The method of claim 29 further comprising the step of hosting a third phase competition, the third phase competition further comprising the step of selecting a predetermined number of teams to participate in a third phase of competition based on the second phase award points.
31. The method of claim 30 further comprising the steps of allowing the financial planning organization to generate a predetermined number of categories having corresponding questions, allowing each team to select a question and allowing each team to answer the question, and

awarding question points to each team having selected a correct answer, subtracting question points otherwise.

32. The method of claim 31, the questions corresponding to financial planning concepts.
33. The method of Claim 31, further comprising the step of requiring each team to successively answer questions until one of the teams is declared a winner by at least one reviewer.
34. The method of Claim 29, the written financial plan further including calculations based on the client profile, a predetermined appearance and format, predetermined financial planning concepts and financial plan recommendations to achieve the at least one predetermined client goal.
35. The method of Claim 29, the award points and the revised award points being assigned according to each plan's analysis of net worth information, total educational costs information, total qualified assets at retirement information, cash flow information, risk management information, investment planning information, income tax planning information, retirement planning information, education planning information and estate planning information.